

RECORDATION NO.

20174-^UFILED

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APR 25 '08

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

April 25, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Full Release, dated as of April 25, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release and relates to the Security Agreement previously filed with the Board under Recordation Number 20174, as thereafter amended and restated.

The name and address of the party to the enclosed document are:

Secured Party: Bank of America N.A. (as successor to LaSalle
Bank National Association)
231 South LaSalle Street
Chicago IL 60697

[Debtor: Rail Logistics Services Inc
53 West Jackson Boulevard
Suite 335
Chicago IL 60604]

Anne K. Quinlan, Esquire
April 25, 2008
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A description of the railroad equipment covered by the enclosed document is:

All rolling stock of the debtor whether owned on the date the security interest was first granted, or whether acquired during the period the security agreement was in force.

A short summary of the document to appear in the index is:

Full Release.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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NOTICE OF FULL RELEASE

SURFACE TRANSPORTATION BOARD

The undersigned, BANK OF AMERICA N.A., as successor to LASALLE BANK NATIONAL ASSOCIATION, a national banking association, publishes this notice that it has terminated, released and discharged all its security interest in and all rights, obligations and interests in and to any and all of Rail Logistics Services, Inc.'s rolling stock (including all leases of said rolling stock, and all proceeds of the foregoing, including all rentals and all insurance proceeds thereof), whether owned by Rail Logistics Services, Inc. on the date the security interest was first granted, or whether acquired during the period the security interest was in force or thereafter, including, but not limited to, the locomotives described in Schedule A attached hereto.

Said security interest was originally granted pursuant to the Security Agreement, dated June 26, 1996, between LaSalle Bank National Association, as Secured Party, and Rail Logistics Services, Inc., as Debtor, and filed with the Surface Transportation Board on July 9, 1996, at 9:40 a.m. under Recordation Number 20174, as thereafter amended and restated.

IN WITNESS WHEREOF, BANK OF AMERICA N.A. has caused this instrument to be executed by its officer thereunto duly authorized this 25th day of April, 2008.

BANK OF AMERICA N.A.

By: [Signature]

Name: STEFAN LOEB

Title: VP

STATE OF ILLINOIS)
COUNTY OF COOK)

ss:

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that STEFAN LOEB, as VP of BANK OF AMERICA N.A., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act and deed of said association, for the use and purpose therein set forth.

GIVEN under my hand and notarial seal this 25th day of April, 2008

[Signature]
Notary Public

My Commission expires: 05-09-2010



SCHEDULE A

Rail Logistics Services, Inc. -- Owned Locomotives

PACIFIC HARBOR LINE

Leased from RLS

UNIT			
<u>MARK</u>	<u>UNIT #</u>	<u>TYPE</u>	<u>HP</u>
PHL	101	GP-7	1,450
PHL	103	GP-9	1,450
PHL	37	SW-1200	1,200
PHL	38	SW-1200	1,200
PHL	38	SW-1200	1,200
PHL	35	SW-1200	1,200
PHL	32	SW-1200	1,200
PHL	40	SD-18	1,800
PHL	41	SD-18	1,800
PHL	42	SD-18	1,800
PHL	43	SD-18	1,800
PHL	45	SD-20-2	2,000
PHL	46	SD-20	2,000
PHL	50	SD-40-2	3,000
PHL	51	SD-40-2	3,000

LOUISVILLE & INDIANA

Leased from RLS

UNIT			
<u>MARK</u>	<u>UNIT #</u>	<u>TYPE</u>	<u>HP</u>
LIRC	1610	GP-16	1,500
LIRC	220	GP-38-2	2,000
LIRC	221	GP-38-2	2,000
LIRC	223	GP-38-2	2,000
LIRC	15	SLUG	--
LIRC	1801	GP-11	1,650 Re-numbered from 8716
LIRC	1802	GP-11	1,650 Re-numbered from 8721
LIRC	1803	GP-11	1,650 Re-numbered from 8745
LIRC	2371	GP-39-2	2,300
LIRC	2375	GP-39-2	2,300
LIRC	2376	GP-39-2	2,300
LIRC	2378	GP-39-2	2,300

NEW YORK & ATLANTIC

Leased from RLS

UNIT			
<u>MARK</u>	<u>UNIT #</u>	<u>TYPE</u>	<u>HP</u>
LIRC	9321	SW-1200	1,200
LIRC	9373	SW-1200	1,200

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/25/08



Robert W. Alvord

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/25/08



Robert W. Alvord